

PROPOSED AMENDMENT

SENATE AMENDMENTS TO H.B. 2469

(Reference to House engrossed bill)

1 Page 25, between lines 32 and 33, insert:

2 "Sec. 12. Charter school budget overfunding; correction; interest

3 A. Notwithstanding sections 15-905 and 15-915, Arizona Revised  
4 Statutes, a charter school that received overfunding greater than its  
5 calculated average daily membership during fiscal year 2006-2007 shall be  
6 required to correct the remainder of this overfunding over a three-year  
7 period beginning in fiscal year 2008-2009 and ending in fiscal year 2010-2011  
8 if all of the following conditions exist:

9 1. The charter school corrected at least forty-five per cent of the  
10 repayment of the overfunding in fiscal year 2007-2008.

11 2. The charter school's average daily membership for the 2006-2007  
12 school year was more than six hundred but less than seven hundred.

13 3. The base support level of the charter school in fiscal year 2006-  
14 2007 was more than two million five hundred thousand dollars but less than  
15 three million dollars.

16 4. The total amount of the correction that would otherwise be required  
17 under section 15-915, Arizona Revised Statutes, for fiscal year 2006-2007 is  
18 more than one million four hundred thousand dollars but less than one million  
19 seven hundred thousand dollars.

20 B. In addition to monies required to be repaid pursuant to  
21 subsection A of this section, accrued interest is required to be paid at a  
22 rate determined by the superintendent of public instruction."

23 Renumber to conform

24 Amend title to conform

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3/10/08  
9:11 AM  
S: DW/jas